

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912796Z51	
High Rate <sup>1</sup>	4.940%	
Allotted at High Price	93.66%	
Investment Rate <sup>2</sup>	97.502556	
	5.151%	
Median Rate <sup>3</sup>	4.900%	
Low Rate <sup>4</sup>	4.800%	
Issue Date	March 02, 2023	
Maturity Date	August 31, 2023	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$131,304,268,000	\$45,141,447,000
Noncompetitive	\$2,359,049,600	\$2,359,049,600
FIMA (Noncompetitive)	\$500,000,000	\$500,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$134,163,317,600</b>	<b>\$48,000,496,600<sup>6</sup></b>
SOMA	\$4,955,565,800	\$4,955,565,800
<b>Total</b>	<b>\$139,118,883,400</b>	<b>\$52,956,062,400</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$92,395,000,000	\$19,291,154,000
Direct Bidder <sup>8</sup>	\$1,630,000,000	\$1,030,000,000
Indirect Bidder <sup>9</sup>	\$37,279,268,000	\$24,820,293,000
<b>Total Competitive</b>	<b>\$131,304,268,000</b>	<b>\$45,141,447,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$134,163,317,600/\$48,000,496,600 = 2.80

<sup>6</sup>Awards to Treasury Retail = \$974,009,200.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.